

Message Text

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ACTION INR-07

INFO OCT-01 EUR-12 EA-07 IO-11 ISO-00 SS-15 EB-07 COME-00

SP-02 USIA-06 AID-05 NSC-05 CIEP-01 TRSE-00 STR-04

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R 121343Z MAR 76

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 9737

INFO AMEMBASSY BERN

AMEMBASSY BERLIN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY BUCHAREST

AMEMBASSY BUDAPEST

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY MOSCOW

AMEMBASSY PARIS

AMEMBASSY PRAGUE

AMEMBASSY OTTAWA

AMEMBASSY ROME

AMEMBASSY SOFIA

AMEMBASSY STOCKHOLM

AMEMBASSY VIENNA

AMEMBASSY TOKYO

AMEMBASSY WARSAW

USMISSION GENEVA

USMISSION USNATO

C O N F I D E N T I A L HELSINKI 526

E.O. 11652: GDS

TAGS: EEWT, EFIN, EINV, ETRAD, XG, FI

SUBJECT: FINANCING EASTERN EUROPE'S TRADE WITH THE WEST

REF: STATE 038308

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1. FINLAND'S TRADE WITH EASTERN EUROPEAN COUNTRIES IS,

WITH TWO EXCEPTIONS, ON CLEARING ACCOUNT BASIS WITH TRADE KEPT ROUGHLY IN BALANCE IN VALUE TERMS. SETTLEMENT OF CLEARING ACCOUNT BALANCES IN EXCESS OF AGREED SWING LIMITS HAS NOT RECENTLY BEEN NECESSARY.

2. TRADE WITH CZECHOSLOVAKIA AND POLAND IS NOT ON CLEARING ACCOUNT BUT RATHER ON HARD CURRENCY BASIS WITH PERIODIC SETTLEMENT. TRADE WITH CZECHOSLOVAKIA LAST YEAR WAS IN APPROXIMATE BALANCE. FINLAND IMPORTED 617 MILLION FMKS WORTH OF GOODS (MOSTLY COAL) FROM POLAND LAST YEAR BUT THAT STATE-TRADING COUNTRY ONLY IMPORTED 258 MILLION FMKS WORTH OF FINNISH GOODS. FINLAND IS ATTEMPTING BY NEGOTIATION TO GET POLISH AGREEMENT TO BUY MORE IN FINLAND AND ALSO TO REDUCE THE QUANTITY OF COAL FINLAND HAS AGREED TO PURCHASE FROM POLAND.

3. QUESTIONS IN PARA 2 REFTEL ARE THUS OF LIMITED RELEVANCE TO FINLAND. AS FAR AS WE KNOW, NO EASTERN EUROPEAN COUNTRY OWES FINLAND ANY SUBSTANTIAL SUM OF MONEY. FINLAND DOES NOT LEND MONEY TO EASTERN EUROPEAN COUNTRIES AND WE DO NOT KNOW OF ANY INTENTION TO DO SO.
AUSTAD

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Message Attributes

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